

§ 907.3

(b) *Application*. A Bank, a Member, or the Office of Finance may apply for a Waiver in accordance with § 907.6.

[64 FR 30883, June 9, 1999, as amended at 65 FR 8257, Feb. 18, 2000]

§ 907.3 Approvals.

(a) *Application*. A Bank or the Office of Finance may apply for an Approval of any transaction, activity, or item that requires Finance Board approval under the Act or a Finance Board rule, regulation, policy, or order in accordance with § 907.6, unless alternative application procedures are prescribed by the Act or a Finance Board rule, regulation, policy, or order for the transaction, activity, or item at issue.

(b) *Reservation*. The Finance Board reserves the right, in its discretion, to prescribe additional or alternative procedures for any application for Approval of a transaction, activity, or item.

[64 FR 30883, June 9, 1999, as amended at 65 FR 8257, Feb. 18, 2000]

§ 907.4 No-Action Letters.

(a) *Authority*. Finance Board staff, in its discretion, may issue a No-Action Letter to a Bank or the Office of Finance stating that staff will not recommend supervisory or other action to the Board of Directors for failure to comply with a specific provision of the Act or a Finance Board rule, regulation, policy, or order, if a requester undertakes a proposed transaction or activity. The Board of Directors may modify or supersede a No-Action Letter.

(b) *Requests*. A Bank or the Office of Finance may request a No-Action Letter in accordance with § 907.6.

[64 FR 30883, June 9, 1999, as amended at 65 FR 8257, Feb. 18, 2000]

§ 907.5 Regulatory Interpretations.

(a) *Authority*. Finance Board staff, in its discretion, may issue a Regulatory Interpretation to a Bank, a Member, an official of a Bank or Member, the Office of Finance, or any other entity or person, providing guidance with respect to application of the Act or a Finance Board rule, regulation, policy, or order to a proposed transaction or activity. The Board of Directors may

12 CFR Ch. IX (1–1–08 Edition)

modify or supersede a Regulatory Interpretation.

(b) *Requests*. A Bank, a Member, an official of a Bank or Member, the Office of Finance, or any other entity or person may request a Regulatory Interpretation in accordance with § 907.6.

[64 FR 30883, June 9, 1999, as amended at 65 FR 8257, Feb. 18, 2000]

§ 907.6 Submission requirements.

Applications for a Waiver or Approval and requests for a No-Action Letter or Regulatory Interpretation shall comply with the following requirements:

(a) *Filing*. Each application or request shall be in writing. The original and three copies shall be filed with the Secretary to the Board, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006.

(b) *Authorization*—(1) *Waivers and Approvals*. Applications for Waivers and Approvals shall be signed by an official with authority to sign such applications on behalf of the requester. Applications for Waivers and Approvals from a Bank or the Office of Finance shall be accompanied by a resolution of the board of directors of the Bank or the Office of Finance concurring in the substance and authorizing the filing of the application.

(2) *Requests for No-Action Letters*. The president of the Bank making a Request for a No-Action Letter shall sign the Request. Requests for a No-Action Letter from the Office of Finance shall be signed by the chairperson of the board of directors of the Office of Finance.

(3) *Requests for Regulatory Interpretations*. The requester or an authorized representative of the requester shall sign a request for a Regulatory Interpretation.

(c) *Information requirements*. Each application or request shall contain:

(1) The name of the requester, and the name, title, address, telephone number, and electronic mail address, if any, of the official filing the application or request on its behalf;

(2) The name, address, telephone number, and electronic mail address, if any, of a contact person from whom Finance Board staff may seek additional information if necessary;